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The Tribune.

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SOCIETY MEETINGS.
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in a riot a chance for plunder, and who are
 straining every nerve to precipitate a row.
 This pressure is concentrated upon the
 Michigan Central, which, in the event of
 disaffection, will carry the Rock Island,
 and perhaps other roads, with it, though the
 outlook does not prophesy any disturbance at
 all.

Any branch of industry has been marked
 out by certain observing troops, who have
 formed a sort of a rear-guard connection
 with the two great armies traveling through
 the country, and who pick up the few honest
 dollars left by the "candy-butcher" and the
 lemonade-man. The mob in attendance upon
 one of these great moral displays of high art
 robbed the good people of Elgin to the tune
 of \$1,000 in watches and money, and the
 sufferers are startled by the announcement
 that another crowd is slowly but steadily
 approaching the town. Great preparations are
 under way to welcome the camp-followers
 with bloody pitchforks to hospitable pine
 coffins.

At Newark (O.) affairs are assuming a more
 serious aspect, though no warlike demonstra-
 tion has yet been made by the strikers. A
 ridiculous insufficient and not at all reliable
 body of troops are on the ground, but so
 thoroughly imbued with the faith that
 the strikers are right and everybody else
 wrong that they will prove of little
 practical service in the event of a
 strike. A proclamation from Gov. Yocum
 has been read announcing that the trains
 will be moved at 6 o'clock this morning,
 and warning all malcontents to keep well out
 of the way pending the operation. Fresh troops
 are en route to the scene, and a collision is
 apprehended.

A terrible story of riot, disorder, and blood-
 shed is told in the Pittsburgh dispatches this
 morning. With a view to seriously crippling
 their opponents, the strikers made an effort
 to capture the Pittsburgh & Fort Wayne
 round-house, which was guarded by State
 troops within and without. Taking advantage
 of their position on the hill, the rioters at-
 tacked the militia with stones. This was
 patiently borne until the voice of the pistol
 was heard in the air, when the troops
 fired a single shot. The only effect was to
 attract a fresh shower of dominicks, and then
 the battle opened in earnest. A volley was
 sent into the crowd, killing fourteen out-
 right and wounding twenty as many more,
 when the crowd melted away. As is usual,
 most of the sufferers were innocent of any
 connection with the row. Several women
 and children, attracted by curiosity,
 or at the most by a sympathy
 with the strikers, were among the
 victims of the violence. That the rioting
 feeling in favor of the rioters is testified
 by the action of some of the militia companies,
 who stacked arms and deserted their post
 when their services were most in demand.
 Encouraged by this disaffection the strikers
 rounded through the town, gutting gun-shops,
 and arming themselves for another attack
 upon the round-house. They captured a
 battery of three guns, which at last accounts
 they were getting into position for a bomb-
 ardment, and things look extremely shaky
 for the garrison. Three soldiers, attempt-
 ing to escape, were killed, and the rest are
 hemmed in. The strikers and their friends
 are reported as numbering about 10,000, and
 the excitement in Pittsburgh transcends any-
 thing known there since the War.

WHERE WE HAVE DRIFTED.
 The great trouble of the country is the want of
 confidence—the want of faith that property
 purchased to-day will be worth as much to-
 morrow. There is no assurance that property,
 in the form of lands, city, warehouses,
 factories, mills, furnaces, railroads, vessels,
 bonds, stocks, or merchandise, will not con-
 tinue to fall in value as it has been doing.
 No man will invest his money unless he can
 have some indication that within a reasonable
 time he can get as much for the property as
 he gave for it. There is a constant drain
 on the value of money measured in other forms
 of property, and hence it is that no money is
 now invested or will be invested until there
 is a certainty that property measured by
 money shall cease to fall. For this reason
 there is no sale for real estate; for this reason
 men will not put money in buildings, ma-
 chinery, and other goods that they make
 have no sale; labor is unemployed; the wages
 funds are no longer distributed; the means
 of living are reduced, and the money value of
 all things keeps on shrinking away. What
 is needed is something to arrest this decline,
 something to give some permanence or fixity
 to the value of property, and not a continu-
 ance of that policy which holds out as the
 grand climax annihilation of all value, and
 the seizure of the accumulations of men un-
 der the name of redemption.

It is curious to notice the means by which
 the present condition of affairs has been
 brought about. The struggle to control the
 currency, and to make all changes lead to
 extravagant gains by the lending class,
 began as far back as 1865. A depreciated
 paper currency was a wretched evil, and
 that depreciation was greatly and unnece-
 ssarily projected. It served for many years
 as a stake for the gamblers, and its value
 was run up and down at the pleasure of the
 operators. The Government, under the
 most enormous taxes annually to pur-
 chase the national bonds and to give them an
 increased value, leaving the legal-tender
 notes to take care of themselves. Ten years
 after the close of the War, the country was
 confronted by the urgent demand of a
 formidable party that a return to specie
 values should be forever abandoned; that
 all bank paper should be prohibited; that
 the United States should issue paper, not
 promises to pay, but paper that was of itself
 final payment and never to be redeemed;
 that this paper was to be a legal tender and
 to be issued without limit as to quantity.
 Against this there was a union of all per-
 sons in favor of an eventual return to specie
 values, who were anxious to get rid of the
 violent fluctuations of paper money, and who
 saw nothing but interminable confusion in the
 wild scheme of irredeemable and unlimited
 paper money. The result was, the adoption
 of a national policy having for its purpose
 a return to specie payments, as opposed to
 the present irredeemable paper currency.
 Congress passed a law declaratory of the
 purpose to make the paper money equivalent
 to coin, and on that issue the large majority
 of the people of the Eastern and Western
 States united and defeated the great paper-
 money party. No measure was adopted for
 carrying out this scheme. Especial care was
 taken to avoid committing the country to
 any particular measure beyond the senti-
 ment, as the condition of the country would
 warrant it, the national notes, as they were
 depreciated, should be rendered of equal value
 with coin. At the succeeding session of
 Congress no less than half a hundred bills

were proposed having for their purpose the
 supplying of legislation intended to carry out
 the policy of placing the greenbacks at par.
 At no time was it ever proposed to arbi-
 trarily abolish all paper money on the 1st
 of January, 1879, and reduce the country to
 an exclusive gold currency. At no time
 would such a proposition have been accepted
 by Congress or tolerated by the country.
 Yet Congress has adopted no other
 preparation for specie redemption, and the
 act of 1875, adopted as a
 mere sentimental declaration, has been men-
 cing the country ever since; and, now that
 it is openly avowed that that act shall be
 put in force some seventeen months hence,
 the menace threatens the country with gen-
 eral bankruptcy even before the date fixed.

The advocates of the money-lending class,
 in manipulating the legislation of Congress
 are strongly illustrated in this matter. The
 whole country was appealed to, that the
 gigantic paper-money scheme might be
 arrested. The declaratory action of Con-
 gress, then supposed to be incapable of
 execution without further legislation, was
 adopted. A year later it was discovered that
 without the general knowledge of the country,
 and without the knowledge of the money-
 lenders, the property of the country had been
 previously demonstrated silver and made gold
 the exclusive metallic money, or coin, of the
 United States; that, in consequence of a like
 proceeding in Germany, an extraordinary
 increase was made in the demand for gold,
 causing the value of gold in silver to in-
 crease, and that of silver to decline propor-
 tionately. The scheme to give to gold an
 additional value was eminently successful,
 and simultaneously there is a demand made
 for the immediate redemption of all paper
 money and the exclusive use of gold. There
 is a demand created in Germany for \$350,
 000,000 in gold; and under this Redemption
 law there is a demand, growing daily more
 near for \$300,000,000 for this country. Such
 a demand, to the extent that it exists, has
 by increasing the value of gold, diminished
 that of all other property, excluding invest-
 ments therein, and causing every man to
 hoard all he can hold to meet the still greater
 demand for gold. The result is that the
 money value of property is threatened by the
 act of property, real estate or personal,
 in bonds and stocks, is daily sinking in
 value to meet that value which it will have
 in gold when all other forms of money
 having been expelled, gold will have a value,
 swollen by a demand far in excess of the
 supply.

In anticipation of this condition of affairs,
 all money is hoarded; nothing is now con-
 vertible into cash, credit is daily shrinking;
 banks are preparing for the inevitable crash;
 bank-notes must retire before their payment
 in gold can be demanded; the greenbacks
 are hoarded to be presented for gold; and
 the country and its business are gradually
 waiting for the shock that is to prostrate
 all things. This is the condition, present
 and future, into which, through the manipu-
 lations of the money-lending class, the country
 has drifted, and is now drifting hopelessly.

The remedy is clear, and should be applied
 without delay. Congress will meet three
 months hence, in October. It should with-
 out the least hesitation—

1. Repeat unconditionally the date of the
 Redemption law.
2. Redeem the silver dollar as it was
 before 1875, and authorize its free coinage.
3. Repeal all the War taxes on private
 capital engaged in banking and business.
4. Continue the existing law for the redem-
 ption of a sum of greenbacks equal to 80
 per cent of all additional bank-note circulation,
 this to go on without limitation.

Having done these things, the menace un-
 der which property is shrinking, and money
 is hoarding, and capital is idle,—under which
 labor is arrested, machinery rusting, and
 workmen starving,—will be removed. A de-
 finite policy being adopted, the character of
 the future will be assured, confidence will be
 renewed, and the machinery of trade, labor,
 and production will be again put in motion.

WHAT SHOULD BE DONE IN THE MICHIGAN AVENUE CASE.

It is an anomalous and not very hopeful
 condition of local self-government when a
 certain thing which the whole community
 desires for, and which is admittedly in the
 public interest, cannot arrest the attention
 of the official class. Yet this is precisely
 the situation with regard to the proposition
 for the improvement of Michigan avenue

[illegible]

THE CITY.

GENERAL NEWS.

The Baltimore & Ohio has discontinued the sale of tickets to all points East.

The bids for furnishing the country with coal and wood will be opened, to-morrow. If Baker escapes receiving the award it will be a miracle.

The collections for spirits at the Internal Revenue office yesterday amounted to \$21,438; for tobacco and cigars, \$507.30; for beer, \$690; and for special licenses, \$1,000.

While running to an alarm from Box 130 at 4:45 yesterday afternoon, Peter Hubbard, driver of truck No. 4, while attempting to reach his seat, accidentally fell and fractured his right arm badly at the wrist.

The temperature yesterday, as observed by the official station, 38 Madison street (Taurus building), was, at 8 a. m., 60 deg.; 10 a. m., 65; 12 m., 71; 2 p. m., 75; 8 p. m., 72. Barometer at 9 a. m., 30.57; 7 p. m., 30.7.

The first annual picnic of the employees of Messrs. Knapp & Leonard, printers, and Donohue & Henshaw, binders, came off at Highgate Park yesterday. About 300 persons participated, and a very good time was had.

David Wilson, 5 years of age, residing at No. 120 West Madison street, was run over at 3 o'clock yesterday, at the corner of Jackson street, by some boys driving recklessly in an express wagon. He received some severe lacerations about the head and neck.

John Johnson, 35 years of age, hailing from Batavia, Ill., yesterday noon tried to commit suicide by jumping from the bridge over the Chicago river. He was saved by the river police and lodged at the West Madison Street Station. It is thought that he was insane on account of his impoverished condition.

William White, of No. 100 North LaSalle street, yesterday morning complained to the police that he had been robbed of a watch and chain from Dora Brown's ranch, on Fourth avenue. The place was pulled, and a watch and chain were found. White was taken to the Criminal Court at 11 o'clock.

A prominent member of a South Side church, yesterday afternoon, while on his way to work, was struck by a horse and cart, and was thrown to the ground. He was taken to the hospital, and is now recovering.

The State Savings Institution and the Fidelity and Deposit Company, yesterday, were perhaps, a slightly increased demand for money, but it was very little heavier than usual yesterday. The bank of the State Savings Institution, yesterday, was very busy.

Bertha Sullivan, charged with the larceny of a bank-note and \$10 in cash from John Sullivan, of No. 71 Erie street, is locked up in the West Madison Street Station. She is charged with the larceny of a bank-note and \$10 in cash from John Sullivan, of No. 71 Erie street.

The Lord may temper the wind to the shorn lamb, yesterday, a great deal of rain fell, and the wind was from the west. The rain was very heavy, and the wind was very strong.

At noon yesterday August Wedel, residing at 900 Erie street, was taken to the police station by the police. He was charged with the larceny of a bank-note and \$10 in cash from John Sullivan, of No. 71 Erie street.

At 4 o'clock yesterday afternoon, a man named John Sullivan, of No. 71 Erie street, was taken to the police station by the police. He was charged with the larceny of a bank-note and \$10 in cash from John Sullivan, of No. 71 Erie street.

A lady dressed in a new black dress, and with an air of grief upon her countenance, stepped into a carriage and drove off. She was followed by a crowd of people, and the carriage was followed by a crowd of people.

An officer on Clark street told a TRIBUNE reporter the other evening that business was picking up immensely. "Better boats on it," said the officer, "than on any other street in the city."

The way of the world is eminently unjust," said a gambler yesterday. "First-class, a sucker comes in and in a few minutes he is a millionaire. Then he comes in and in a few minutes he is a pauper."

A dispatch from Louis-Gene Sheridan was received yesterday, dated July 18, and announced that the General and his staff were in the Illinois country, and had been successful in their expedition. The General and his staff were in the Illinois country, and had been successful in their expedition.

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THE OLD WORLD.

An Elder Woman's Cleanings Therein.

The British Capital at the Height of the Season.

Musie and the Drama—Patti, Albani, Reinhardt, Nilsson, and Irving.

London, July 21.—The height of the season at the height of the season. The British Capital at the height of the season. The British Capital at the height of the season.

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Services at Sunday-School.

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 with reservoir. Also used with
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value in personal property, because at this
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